Government of Canada
Regional Industrial Expansion

Gouvernement du Canada
Expansion industrielle régionale

Canada

REPORT OF THE DRIE CAPITAL INVESTMENT INTENTIONS SURVEY CONDUCTED IN OCTOBER / NOVEMBER 1986

87-02393/

REPORT OF THE

DRIE CAPITAL INVESTMENT

INTENTIONS SURVEY

CONDUCTED IN OCTOBER/NOVEMBER 1986

Statistical Analysis
Department of Regional Industrial Expansion
Ottawa
March 1987
(Aussi disponible en français)

ACKNOWLEDGEMENTS

We are grateful to the many business executives who entrusted their forward plans to us and who took the time to discuss relevant matters with us, thereby making the DRIE Capital Investment Intentions Survey possible.

Our appreciation is also extended to the officials of the Bank of Canada, the Federal Department of Finance, the Industry, Marketing, Policy and Evaluation Branches and the Regional Offices of the Department of Regional Industrial Expansion, who assisted with the survey.

Statistical Analysis
Department of Regional Industrial Expansion
Ottawa
K1A 0H5
(613) 954-3481

TABLE OF CONTENTS

	Page
Preface	ii
Executive Summary	iii
Highlights of the October/November 1986 Survey	1
Regional Perspectives	
Atlantic Region	6
Quebec	7
Ontario	7
Prairie Region	8
British Columbia and Northern Region	11
Tables	
Appendix	

PREFACE

This report is based on the Capital Investment Intentions Survey of the Department of Regional Industrial Expansion (DRIE) covering some 330 large corporations, which was carried out in October and November 1986.

The purpose of the survey is to provide timely intelligence on corporate capital investment decisions for economic forecasting and departmental policy and planning. Survey results are presented for all large companies combined, and disaggregated by major sector and region.

These data indicate investment intentions of a panel of large firms at a given point in time. However, they should not be regarded as the investment outlook for the economy as a whole as spending plans for these large firms do not necessarily reflect the spending patterns of other firms. The survey does not include smaller firms or investments in housing, agriculture or fishing. Direct government outlays are also excluded.

Since the participating companies are not selected randomly, the overall results of the survey may not be representative of the total economy. All individual company information is kept confidential; neither the names of the corporations nor their individual responses are released.

EXECUTIVE SUMMARY

The Capital Investment Intentions Survey of the Department of Regional Industrial Expansion (DRIE) conducted in October and November 1986 covers about 330 large corporations and provides a reading on planned business capital spending for 1987. Highlights from the report are given below.

i) The October/November 1986 survey indicates that capital spending in 1986 has increased by 2.2 percent over 1985, and may increase in 1987 by 5.3 percent.

ii) Spending in the manufacturing sector in 1987 shows an increase of 8.0 percent over 1986 levels, less than the 1986 increase of 25.4 percent. Non-manufacturing reports a 4.4 percent increase for 1987 following a decrease of 4.6 percent in 1986.

iii) Large firms in the survey, on average, used a cost adjustment factor of 3.8 percent in their capital budgets for 1986. For 1987, they have used a cost adjustment factor of 4.1 percent.

iv) On a regional basis, Quebec, Ontario and the Prairie region record expected increases for 1987, while the Atlantic and British Columbia regions show year-to-year decreases.

v) Spending of domestic majority-owned firms on new plant and equipment in 1987 is anticipated to increase by 11.3 percent compared with a decrease of 7.4 percent for foreign-owned firms.

vi) Private firms show a 1.2 percent increase in capital spending plans for 1987 compared to a 15.6 percent increase expected by public companies.

vii) Companies currently indicate a total of about $149 billion (current dollars) in investment plans for the medium term.

viii) About 63 percent of the survey panel reported that they expect their profit levels in 1987 to be higher than in 1986 while about 15 percent expect a lower profit performance.

ix) Factors mentioned most often as affecting outlays were expected domestic and export sales, anticipated cash flow, rates of return, government policies and future economic conditions in Canada.

HIGHLIGHTS OF THE OCTOBER/NOVEMBER 1986 SURVEY

Overview

The October/November 1986 survey* provides an indication of planned investment for 1987 based on conditions at the time of the survey. The firms who responded expect that their capital spending in 1987 will increase by 5.3 percent, in current dollars, over 1986 levels. (Unless otherwise stated dollar amounts and percent changes are in or based on current dollars.) Reporting companies now expect their 1986 spending on new plant and equipment to increase by some 2.2 percent over the 1985 level.

The survey does not cover investments in housing, agriculture, fishing or direct government outlays. As well, the spending patterns of the larger corporations may differ from those of smaller companies and industry sectors not covered by the survey and, therefore, the results may not be applied directly to the total business sector. That is to say, this reported increase for 1987 refers only to those large companies included in the survey panel and does not reflect the spending pattern of all businesses.

It should also be noted that, while the survey was conducted mainly during the months of October and November 1986, the results presented here include some returns received as late as December 24, 1986.

The companies surveyed indicated that their level of spending on new plant and equipment in 1987 would be about $25.5 billion in current dollars, an increase of about $1.3 billion over the 1986 level of $24.2 billion. Manufacturing outlays rise by over $500 million to $7.2 billion, whereas non-manufacturing spending increases by almost $800 million to $18.3 billion. The larger year-over-year increases were reported by non-metallic minerals;

---

* See appendix for details on the nature and coverage of the survey.

electrical, electronics and machinery; food and beverage; other manufacturing; trade, finance and other commercial and communications. Oil and gas companies and pipelines registered declines in spending between 1986 and 1987, as did transportation equipment (Table 1).

Outlook for Manufacturing

Capital spending for 1987 on new plant and equipment by reporting manufacturing corporations is expected to be about $7.2 billion in current dollars, an 8.0 percent advance from the 1986 level of spending which follows an increase of 25.4 percent in 1986. The 1987 increase reflects primarily the spending of non-metallic minerals; electrical, electronics and machinery; food and beverage and other manufacturing. Transportation equipment, other manufacturing and primary metals and metal fabricating account for a larger portion of the 1986 increase. Transportation equipment was the only sector registering decreased spending for 1987; the same is true of electrical, electronics and machinery for 1986.

Outlook for Non-Manufacturing

The spending plans for 1987 of respondents in the non-manufacturing sector are over $18 billion in current dollars, an increase of 4.4 percent from 1986. Areas of strength include trade, finance and other commercial; communications; transportation and storage; and electric utilities. Mining registered a modest increase while oil and gas companies and pipelines reported decreases. Spending in 1986 shows a 4.6 percent decrease over 1985, due in large part to declines reported by oil and gas companies and by transportation and storage companies (Table 1).

Cost of Capital Goods

The average cost adjustment factor or inflation rate used by the survey firms in their capital budgets for 1986 was 3.8 percent over the cost level for 1985 (Table 6). For 1987 they have used a cost factor of 4.1 percent.

On an industry basis, food and beverage; forest products; and primary metals and metal fabricating, on average are expecting larger cost increases in the 1987-1991 period than the manufacturing sector as a whole. Within the non-manufacturing sector electric utilities; transportation and storage; communications; and trade, finance and other commercial companies expect the largest cost increases.

Foreign versus Domestic Companies

Foreign majority-owned firms plan a decrease of 7.4 percent in their capital spending for 1987 compared with an advance of 11.3 percent for domestic majority-owned firms. For 1986, foreign majority-owned firms reported a 7.0 percent decrease in spending over 1985 levels, while domestic majority-owned firms reported a 7.1 percent increase (Tables 8 and 9).

Domestic majority-owned firms represent about 72 percent of total capital spending reported for 1987 by the survey panel, with foreign majority-owned firms accounting for the remainder. On a regional basis the proportion of investment associated with domestic majority-owned firms ranges from a high of 86 percent in Quebec to a low of 62 percent in the Prairie region (Table 7).

Within the domestic sector, all regions except the Atlantic show year-to-year advances for 1987. In contrast, foreign-sector spending is lower in 1987 in all regions except Quebec.

Among domestic-owned companies, investment spending in Ontario, Quebec and the Atlantic regions increased in 1986 over 1985. Within the foreign-owned company sector, spending in Ontario and Quebec increased in 1986 over 1985, while spending in the other three regions declined.

Public Compared to Private Capital Spending

Capital spending in the public (government) segment of the panel (i.e., Crown corporations) is expected to increase by 15.6 percent in 1987,

while the private sector foresees an increase of 1.2 percent. For 1986, the public sector indicated a 0.3 percent decrease in spending from the 1985 level while the private sector showed an increase of 3.2 percent (Tables 11 and 12).

The public or government portion of capital investment represents 32 percent of total capital spending for 1987, and by region ranges from 23 percent in the British Columbia and Northern region to 51 percent in Quebec.

Within the public sector, Quebec, the Prairie region and Ontario expect to record increases in 1987 while in the Atlantic and British Columbia regions spending is expected to decline. This follows on increases in spending in 1986 in both Ontario and the Prairie region, and decreases for the British Columbia and Northern and Atlantic regions as well as Quebec. For private sector investment in 1987, both Quebec and Ontario expect an increase while the other three regions anticipate declines over 1986 levels. The pattern of changes for 1985-1986 is similar.

Medium-Term Investment

Companies in the survey indicate a total of about $82 billion in investment plans for the medium term (1987-1991). The manufacturing sector as a whole, as well as food and beverage, primary metals and metal fabricating and non-metallic minerals, show an increase in 1987 from 1986 levels followed by declines through to 1991. Non-manufacturing companies, and transportation and storage, show a fluctuating pattern with increases in 1987 and 1988, declines in 1989 and 1990, and a rise in 1991 (Tables 13 and 14).

Factors Affecting Outlays

The factors mentioned most often by respondents as affecting both current and considered investment spending were expected domestic and export sales, anticipated cash flow, rates of return, government policies and future economic conditions in Canada (Table 15).

Purpose of Investment

Of the total corporations in the survey panel, 277, or about 84 percent reported the breakdown of their capital spending by purpose for 1986 and 1987. Investments are subdivided into two broad groups: those which add directly to production facilities and those which do not. The latter group includes investments in research and development, pollution abatement and working environment; the former includes expansion of facilities at existing sites, upgrading and replacement, and new facilities at new sites.

Expansion, upgrading and replacement of existing facilities, at 62.8 percent, accounts for the largest proportion of spending in 1987. Expansion to new sites enjoys a 20.8 percent share. The remainder is divided among a variety of purposes such as research and development, pollution abatement and the work environment (Tables 16, 17 and 18).

Regional Distribution of Business Investment

Spending patterns reported in the survey reflect developments in the various regions in broad terms only and, therefore, should be interpreted with some caution.

The regional percentage distribution of total business capital investment over the medium term is presented in the following table:

Regions	1985	1986	1987	1988	1989	1990	1991
Atlantic	8.0	6.0	4.2	5.4	5.8	7.2	7.8
Quebec	15.2	16.2	19.2	20.5	19.8	19.2	19.4
Ontario	27.8	32.7	33.8	28.5	28.5	28.8	28.7
Prairies	30.4	27.5	25.8	28.8	29.5	29.4	28.4
B.C. & Northern	11.0	9.7	8.0	8.0	8.7	8.8	8.8
Unallocated*	7.6	7.9	9.0	8.8	7.7	6.6	6.9

* Includes investment which was not specifically allocated to a particular region because it had not yet been determined in which region it would take place; and expenditures on movable machinery and equipment, i.e., rail rolling stock, ships, etc.

For 1987, compared to 1986, a larger proportion of capital expenditures on new production facilities was designated to Quebec and Ontario. From 1987 on, the share of investment directed to the Atlantic is increasing while the shares of investment spending for the other regions fluctuate over time.

Regional Perspectives

Atlantic Region (Tables 19 - 22)

Total spending on plant and equipment in 1987 in the Atlantic region by companies in the survey panel is expected to be about $1.4 billion. (As noted earlier, dollar levels and percent changes are based on current dollars.) This represents a decrease of 17.1 percent from the level reported for 1986 (Table 19).

Investment spending in 1987 by the Atlantic region manufacturing sector is expected to advance by 48.3 percent to a level of about $319 million. Within this sector, all industries except chemicals register an increase in 1987. For the non-manufacturing sector, capital spending for 1987 is expected to reach $1 082 million, down 26.6 percent from 1986. Declines for 1987 are reported by oil and gas companies, mining, electric utilities and trade, financial and other commercial companies. Transportation and storage and communications are expected to increase their spending in 1987.

Crown corporations, which account for 33 percent of total capital spending for 1987, record a 25.7 percent decrease from 1986 levels while private firms report a 12.0 percent decrease (Tables 10 and 21).

Foreign majority-owned firms in the Atlantic provinces expect to decrease spending on new plant and equipment by 9.4 percent in 1987; while domestic majority-owned firms expect spending to decline by 19.0 percent from 1986 levels (Table 20).

Quebec (Tables 23 - 26)

The survey shows that the large corporations investing in new plant and equipment in Quebec expect to spend $4.6 billion in 1987, an increase of 23.4 percent from the 1986 level of $3.7 billion.

Capital spending by the Quebec manufacturing sector is expected to reach more than $1.2 billion in 1987, 9.5 percent above the 1986 level. Transportation equipment, food and beverage, primary metals, chemicals and electrical, electronics and machinery project advances for 1987, while non-metallic minerals, forest products and other manufacturing show declines.

The 29.5 percent increase in spending plans for 1987 in the non-manufacturing sector is considerably above the national average of 4.4 percent. Within the sector, all industries report year-to-year percentage increases for 1987, with trade, finance and other commercial, mining, and utilities showing the larger increases.

Crown (public) corporations account for 51 percent of total capital spending reported for 1987 and are expecting an increase in 1987 of 36.8 percent; private sector spending in Quebec is expected to advance by 11.9 percent (Tables 10 and 25).

Companies with headquarters in Quebec are generally less optimistic for 1987 than for 1986 with regard to sales, corporate financial conditions, profits and employment (Table 26). Cash flow, rates of return and expected sales were the factors most frequently mentioned as affecting the spending plans of these companies (Table 15).

Ontario (Tables 27 - 30)

Corporations with plant and equipment investments in Ontario report that they expect 1987 outlays to reach $9.4 billion, an increase of 7.3 percent or about $0.6 billion from the 1986 level (Table 27).

Investment spending in 1987 by the Ontario manufacturing sector is expected to reach about $3.9 billion, an increase of 0.1 percent from the 1986 level. Strong investment increases by non-metallic minerals, electrical, electronics and machinery, food and beverage and forest products are counter-balanced by declines in transportation equipment and primary metal companies. Chemicals report weak growth.

The 13.0 percent increase in spending for 1987 by the non-manufacturing sector is higher than the national average of 4.4 percent for this sector. All industries within the sector report strong investment plans, except electric utilities where a decline is expected.

Private sector spending for 1987 is expected to advance by almost 10 percent compared to a 0.7 percent increase in the public segment. Private sector spending on plant and equipment accounts for 75 percent of total investment in Ontario for 1987 (Table 10 and 29).

Foreign majority-owned firms show a 5.7 percent decrease in spending for 1987, while domestic majority-owned firms indicate a 13.2 percent advance (Table 28).

Companies with headquarters in Ontario are more optimistic about sales and profits for 1987 than for 1986 (Table 30).

Expected sales in Canada, rates of return and cash flow were the factors most often cited by companies with headquarters in Ontario as having a negative impact on spending plans. Export sales, economic conditions and federal government policies were also mentioned as concerns (Table 15).

Prairie Region (Tables 31 - 40)

Total capital spending in the Prairie region in 1987 is expected to be about $6.7 billion (an increase of 1.5 percent or $104 million) over 1986 levels (Table 31). Spending is expected to advance by 3.2 percent in Manitoba and by 1.6 percent in Alberta in 1987. The level of spending in Saskatchewan,

however, is expected to decline by 7.0 percent. The outlook for the Prairie region is dominated by Alberta where about 70 percent of investment in the Prairie region takes place.

Manufacturing spending in the region is expected to advance by about 5.0 percent in 1987, due mainly to increased spending by transportation equipment, forest products, electrical, electronics and machinery and miscellaneous manufacturing companies. This offsets the decreased spending reported by primary metals. Spending by manufacturing firms in Manitoba and Alberta is expected to advance in 1987 by 32.2 and 21.0 percent, respectively, while a decrease of 39.4 percent is anticipated in Saskatchewan. Strength in Manitoba lies in investment increases in electrical, electronics and machinery, non-metallic minerals, other manufacturing and food and beverage. In Alberta, the largest increases are in other manufacturing, primary metals, electrical, electronics and machinery, and forest products. All of this offsets the decrease reported by non-metallic minerals. The decline in spending in Saskatchewan is mainly due to reduced outlays by primary metal companies.

Total non-manufacturing spending in the Prairie region for 1987, at $6.3 billion, represents an advance of 1.4 percent over the 1986 level (Table 31). Non-manufacturing spending is expected to advance by 2.1 percent in Manitoba in 1987 and by 1.0 percent in Alberta. The increase in Manitoba is due mainly to the planned spending by utilities and communications which counterbalances decreased spending in all other sectors except transportation and storage. In the case of Alberta, increased spending levels in 1987 were reported for all sectors except oil and gas companies and pipelines. Saskatchewan will experience a decline due to large reductions reported by oil and gas companies, pipelines, and mining.

Domestic majority-owned firms expect an 11.2 percent increase in 1987 spending in the Prairie region while spending by foreign majority-owned firms will see a decrease of 10.9 percent (Table 35). This 11.2 percent increase for domestic majority-owned firms is in line with the Canadian average of 11.3 percent.

Private sector spending in 1987 is expected to decline by 8.0 percent in the region, compared to a 30.3 percent advance for the public segment. Private sector spending levels for 1986 show a 14.5 percent decrease from 1985 compared to a 4.3 percent advance for the public sector (Table 36).

Companies with headquarters in the Prairie region in general are considerably more optimistic for 1987 than for 1986 with respect to corporate sales and profits (Table 39).

The dominant factors affecting capital spending plans were cash flow, expected sales, federal government policies, rates of return, and economic conditions (Table 15). Other government policies were also of concern.

Alberta

Total capital spending in Alberta in 1987 is expected to reach approximately $4.6 billion, a 1.6 percent or $74 million increase over 1986 (Table 34).

At $167 million, manufacturing spending shows a rise of 21 percent from 1986 levels. Strong increases in other manufacturing, electrical, electronics and machinery, primary metals, and forest products combined to offset the decrease reported by non-metallic minerals. Spending by the non-manufacturing segment in Alberta is expected to amount to $4.5 billion in 1987, 1.0 percent above 1986 outlays. All industry groups recorded advances with the exception of oil and gas companies and pipelines.

The domestic-owned firms anticipate an investment increase of 8.7 percent in 1987 while the foreign-owned companies expect a 5.7 percent decrease (Table 37). In 1986, investment was equally split among these two segments; for 1987, 54 percent is accounted for by domestic majority-owned firms, the remaining 46 percent by foreign firms. Private sector spending in Alberta is expected to decline by 5.7 percent in 1987, while Crown corporations report a rise in spending of 42.9 percent (Tables 7 and 38).

Companies with headquarters in Alberta indicate a more optimistic outlook for 1987 than for 1986, particularly with regard to corporate sales, profits and employment (Table 40).

Cash flow, government policies, rate of return and expected sales were the factors mentioned most often as affecting both current and expected capital outlays on plant and equipment.

British Columbia and Northern Region (Tables 41 - 44)

Spending for 1987 in the British Columbia and Northern region (Yukon and Northwest Territories) is expected to reach about $1.9 billion, 5.5 percent below the 1986 level of $2.0 billion (Table 41).

Investment in the manufacturing sector in this region is expected to reach $610 million in 1987, an impressive 49.2 percent above the figure reported for 1986. This reflects the increased spending plans of the entire sector, but particularly those of forest products and primary metals.

Expected 1987 spending of $1.3 billion by non-manufacturing firms in the region represents a decrease of 19.8 percent from 1986 levels, in contrast to the national average increase of 4.4 percent. A large decrease by oil and gas companies, together with lesser declines by communications, trade, finance and other commercial companies and utilities, is the reason for this deterioration. However, a strong rise in spending by mining companies helped to temper this negative outlook.

Foreign majority-owned firms investing in the British Columbia and Northern region are expected to reduce spending by 22.6 percent in 1987, while a 5.6 percent rise is expected by domestic majority-owned firms. The year-over-year increase for 1987 reported by the domestic segment is about one-half the advance expected for Canada as a whole (11.3 percent), while the decline in the foreign segment is three times higher than the decline for all of Canada (Table 42).

Spending for 1987 by the private segment on new plant and equipment is expected to decrease by 4.1 percent, while the public sector anticipates a decrease of 9.9 percent (Table 43).

Companies with headquarters in the British Columbia and Northern region show considerably less optimism for 1987 than they did for 1986, especially with respect to corporate sales, profits and employment (Table 44).

Rate of return was the factor mentioned most often by the firms in this region as affecting spending plans (Table 15). Government policies, expected sales and cash flow were also concerns.

TABLES

LIST OF TABLES

Table 1	Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Canada (Current $ Millions)
Table 2	Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Canada (Constant 1986 $ Millions)
Table 3	Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - by province/region (Current $ Millions)
Table 4	Capital expenditures of selected large manufacturing companies for 1985, 1986 and plans for 1987 - by province/region (Current $ Millions)
Table 5	Capital expenditures of selected large non-manufacturing companies for 1985, 1986 and plans for 1987 - by province/region (Current $ Millions)
Table 6	Cost adjustment factors 1986-1991
Table 7	Distribution of capital investment by domestic and foreign firms within regions (Percent)
Table 8	Capital expenditures of selected large companies 1985-1987 - domestic-owned/all industries (Current $ Millions)
Table 9	Capital expenditures of selected large companies 1985-1987 - foreign-owned/all industries (Current $ Millions)
Table 10	Distribution of capital investment by public and private firms within regions (Percent)
Table 11	Capital expenditures of selected large companies 1985-1987 - public/all companies (Current $ Millions)
Table 12	Capital expenditures of selected large companies 1985-1987 - private/all companies (Current $ Millions)
Table 13	Capital investment intentions of selected large firms 1985-1991 (Current $ Millions)
Table 14	Capital expenditures of selected large companies as reported in current dollars - 1985-1991 (1985 = 100)
Table 15	Factors reported as affecting current and considered investment spending (Frequency of response)
Table 16	Total capital expenditures by purpose
Table 17	Total capital expenditures by purpose (Percent Distribution of Total)

Table 18 Capital expenditures by purpose - 1987/1986 (Year-to-Year Percent Change in Level of Spending)

Table 19 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Atlantic region (Current $ Millions)

Table 20 Capital investment comparisons of selected large companies - Atlantic region (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 21 Capital investment comparisons of selected large companies - Atlantic region (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 22 Expectations for 1986 and 1987 by companies with headquarters in the Atlantic region (Percent Distribution of Total Responses)

Table 23 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Quebec region (Current $ Millions)

Table 24 Capital investment comparisons of selected large companies - Quebec region (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 25 Capital investment comparisons of selected large companies - Quebec region (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 26 Expectations for 1986 and 1987 by companies with headquarters in the Quebec region (Percent Distribution of Total Responses)

Table 27 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Ontario region (Current $ Millions)

Table 28 Capital investment comparisons of selected large companies - Ontario region (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 29 Capital investment comparisons of selected large companies - Ontario region (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 30 Expectations for 1986 and 1987 by companies with headquarters in the Ontario region (Percent Distribution of Total Responses)

Table 31 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Prairie region (Current $ Millions)

Table 32 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Manitoba (Current $ Millions)

Table 33 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Saskatchewan (Current $ Millions)

Table 34 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - Alberta (Current $ Millions)

Table 35 Capital investment comparisons of selected large companies - Prairie region (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 36 Capital investment comparisons of selected large companies - Prairie region (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 37 Capital investment comparisons of selected large companies - Alberta (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 38 Capital investment comparisons of selected large companies - Alberta (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 39 Expectations for 1986 and 1987 by companies with headquarters in the Prairie region (Percent Distribution of Total Responses)

Table 40 Expectations for 1986 and 1987 by companies with headquarters in Alberta (Percent Distribution of Total Responses)

Table 41 Capital expenditures of selected large companies for 1985, 1986 and plans for 1987 - British Columbia and Northern region (Current $ Millions)

Table 42 Capital investment comparisons of selected large companies - British Columbia and Northern region (Year-to-Year Percent Change) - Domestic and foreign majority-owned

Table 43 Capital investment comparisons of selected large companies - British Columbia and Northern region (Year-to-Year Percent Change) - Total government and total private majority-owned

Table 44 Expectations for 1986 and 1987 by companies with headquarters in the British Columbia and Northern region (Percent Distribution of Total Responses)

TABLE 1

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- CANADA

(Current $ Millions)

Industry	Outlay 1985	Outlay 1986	Outlay 1987	Percent change 1986/1985	Percent change 1987/1986
Food and Beverage	397.4	460.1	585.4	15.7	27.2
Forest Products	1 356.2	1 594.3	1 709.6	17.5	7.2
Primary Metals and Metal Fabricating	961.2	1 148.9	1 203.7	19.5	4.7
Chemicals	440.2	510.2	556.8	15.9	9.1
Transportation Equipment	1 140.6	1 884.1	1 724.9	65.1	-8.5
Electrical, Electronics and Machinery	632.9	591.1	801.7	-6.7	35.6
Non-Metallic Minerals	166.5	190.0	271.0	14.1	42.6
Other Manufacturing	225.7	295.2	356.0	30.7	20.5
Total Manufacturing	5 320.7	6 673.9	7 209.1	25.4	8.0
Mining Companies	845.5	924.4	988.0	9.3	6.8
Oil and Gas Companies	6 853.5	4 893.4	4 229.7	-28.6	-13.6
Oil and Gas Pipelines	887.4	997.3	817.2	12.3	-18.1
Transportation and Storage	1 241.7	1 048.0	1 188.0	-15.6	13.3
Communications	2 545.8	2 912.8	3 380.9	14.4	16.0
Electric Utilities	4 666.8	4 949.0	5 575.6	6.0	12.6
Trade, Finance and Other Commercial	1 317.1	1 805.9	2 123.2	37.1	17.5
Total Non-Manufacturing	18 357.8	17 530.8	18 302.6	-4.6	4.4
TOTAL	**23 678.5**	**24 204.7**	**25 511.7**	**2.2**	**5.3**

Only the 288 firms which reported for the years 1985 (actual), 1986 (preliminary actual), and 1987 (intentions), have been included in this table.

TABLE 2

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- CANADA

(Constant 1986 $ Millions)

Industry	Outlay 1985	Outlay 1986	Outlay 1987	Percent change 1986/1985	Percent change 1987/1986
Food and Beverage	417.0	460.1	557.2	10.3	21.1
Forest Products	1 416.1	1 594.3	1 635.3	12.5	2.5
Primary Metals and Metal Fabricating	999.5	1 148.9	1 154.4	14.9	0.4
Chemicals	456.9	510.2	535.6	11.6	4.9
Transportation Equipment	1 174.8	1 884.1	1 658.4	60.3	-12.0
Electrical, Electronics and Machinery	655.2	591.1	774.2	-9.8	30.9
Non-Metallic Minerals	172.3	190.0	261.1	10.2	37.4
Other Manufacturing	234.5	295.2	342.9	25.8	16.1
Total Manufacturing	5 526.3	6 673.9	6 919.1	20.7	3.6
Mining Companies	880.0	924.4	949.8	5.0	2.7
Oil and Gas Companies	7 071.9	4 893.4	4 096.8	-30.9	-16.3
Oil and Gas Pipelines	923.9	997.3	783.3	7.9	-21.5
Transportation and Storage	1 294.2	1 048.0	1 137.3	-19.1	8.5
Communications	2 648.2	2 912.8	3 254.9	9.9	11.7
Electric Utilities	4 870.1	4 949.0	5 345.6	1.6	8.0
Trade, Finance and Other Commercial	1 376.1	1 805.9	2 025.7	31.2	12.1
Total Non-Manufacturing	19 064.4	17 530.8	17 593.4	-8.1	0.3
TOTAL	**24 590.7**	**24 204.7**	**24 512.5**	**-1.6**	**1.2**

Only the 288 firms which reported for the years 1985 (actual), 1986 (preliminary actual), and 1987 (intentions), have been included in this table.

TABLE 3

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- BY PROVINCE/REGION

(Current $ Millions)

Province/Region	No. of Companies	Outlay 1985	Outlay 1986	Outlay 1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	26	463.1	399.7	310.6	-13.7	-22.3
Prince Edward Island	12	22.3	19.5	21.5	-12.6	10.2
Nova Scotia	51	783.3	696.2	610.2	-11.2	-12.4
New Brunswick	28	237.8	306.4	342.7	28.8	11.8
Atlantic Region	83	1 839.4	1 688.6	1 401.1	-8.2	-17.1
Quebec	139	3 595.9	3 731.9	4 607.4	3.7	23.4
Ontario	169	7 123.8	8 778.2	9 421.8	23.2	7.3
Manitoba	51	602.0	763.9	788.6	26.8	3.2
Saskatchewan	62	1 001.9	936.4	870.9	-6.6	-7.0
Alberta	95	5 418.2	4 576.3	4 650.2	-15.6	1.6
Prairie Region	131	7 312.9	6 551.3	6 654.9	-10.5	1.5
British Columbia	103	1 660.5	1 639.2	1 770.3	-1.3	7.9
Yukon	6	9.5	8.1	8.5	-14.8	4.9
Northwest Territories	13	374.5	189.8	60.8	-49.4	-68.0
British Columbia and Northern Region	108	2 231.9	1 974.2	1 866.5	-11.6	-5.5
CANADA	**288**	**23 678.5**	**24 204.7**	**25 511.7**	**2.2**	**5.3**

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 4

CAPITAL EXPENDITURES OF SELECTED LARGE MANUFACTURING COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- BY PROVINCE/REGION

(Current $ Millions)

Province/Region	No. of Companies	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	8	66.1	84.4	75.3	27.6	-10.8
Prince Edward Island	*	*	*	*		
Nova Scotia	24	77.8	80.2	153.5	3.0	91.3
New Brunswick	10	37.1	48.3	85.6	30.1	77.2
Atlantic Region	39	185.2	214.9	318.7	16.0	48.3
Quebec	93	972.8	1 140.4	1 249.1	17.2	9.5
Ontario	113	2 909.2	3 904.8	3 911.3	34.2	0.1
Manitoba	18	26.9	27.3	36.1	1.4	32.2
Saskatchewan	15	45.9	73.0	44.3	59.0	-39.4
Alberta	35	150.9	137.7	166.7	-8.8	21.0
Prairie Region	50	259.4	272.3	286.1	4.9	5.0
British Columbia	46	415.8	399.1	603.8	-4.1	51.2
Yukon	*	*	*	*		
Northwest Territories	*	*	*	*		
British Columbia and Northern Region	46	453.0	408.5	609.8	-9.9	49.2
CANADA	**162**	**5 320.7**	**6 673.9**	**7 209.1**	**25.4**	**8.0**

* Information has been suppressed in order to eliminate identification of any individual firm.

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 5

CAPITAL EXPENDITURES OF SELECTED LARGE NON-MANUFACTURING COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- BY PROVINCE/REGION

(Current $ Millions)

Province/Region	No. of Companies	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	18	397.0	315.3	235.3	-20.6	-25.4
Prince Edward Island	9	20.0	18.5	20.2	-7.5	9.1
Nova Scotia	27	705.5	616.0	456.7	-12.7	-25.9
New Brunswick	18	200.7	258.1	257.1	28.5	-0.4
Atlantic Region	44	1 654.2	1 473.7	1 082.4	-11.0	-26.6
Quebec	46	2 623.1	2 591.5	3 358.3	-1.3	29.5
Ontario	56	4 214.6	4 873.4	5 510.5	15.6	13.0
Manitoba	33	575.1	736.6	752.5	28.0	2.1
Saskatchewan	47	956.0	863.4	826.6	-9.7	-4.3
Alberta	60	5 267.3	4 438.6	4 483.5	-15.8	1.0
Prairie Region	81	7 053.5	6 279.0	6 368.8	-11.0	1.4
British Columbia	57	1 244.7	1 240.1	1 166.5	-0.4	-6.0
Yukon	5	9.4	8.0	7.9	-14.9	-1.3
Northwest Territories	12	337.5	180.5	55.4	-46.6	-69.4
British Columbia and Northern Region	62	1 778.9	1 565.7	1 256.7	-12.0	-19.8
CANADA	**126**	**18 357.8**	**17 530.8**	**18 302.6**	**-4.6**	**4.4**

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 6

COST ADJUSTMENT FACTORS 1986-1991

Industry	1985	1986	1987	1988	1989	1990	1991
Food and Beverage	100.0	105.0	110.2	115.7	121.5	127.3	133.5
Forest Products	100.0	104.5	109.2	114.3	119.7	125.0	130.8
Primary Metals and Metal Fabricating	100.0	104.0	108.4	113.7	119.0	124.3	130.6
Chemicals	100.0	103.8	107.9	112.3	116.8	121.7	126.9
Transportation Equipment	100.0	103.0	107.1	112.4	117.2	122.6	127.5
Electrical, Electronics and Machinery	100.0	103.6	107.1	110.2	113.6	117.9	122.1
Non-Metallic Minerals	100.0	103.5	107.4	111.6	116.0	120.8	125.9
Other Manufacturing	100.0	103.8	107.8	112.3	116.5	119.0	126.5
Total Manufacturing	100.0	103.8	108.1	113.0	117.8	123.2	128.5
Mining Companies	100.0	104.0	108.2	112.9	118.1	123.8	130.5
Oil and Gas Companies	100.0	103.2	106.5	110.3	114.5	117.5	122.0
Oil and Gas Pipelines	100.0	104.1	108.6	113.1	117.5	122.2	128.7
Transportation and Storage	100.0	104.1	108.9	113.8	119.3	124.8	130.3
Communications	100.0	103.9	107.9	114.0	119.8	126.2	131.7
Electric Utilities	100.0	104.3	108.8	114.9	121.0	127.7	135.5
Trade, Finance and Other Commercial	100.0	104.5	109.5	113.8	119.0	123.8	129.1
Total Non-Manufacturing	100.0	103.9	108.0	113.1	118.4	124.1	130.3
TOTAL	**100.0**	**103.8**	**108.1**	**113.1**	**118.3**	**123.9**	**130.0**

TABLE 7

DISTRIBUTION OF CAPITAL INVESTMENT BY DOMESTIC AND FOREIGN FIRMS WITHIN REGIONS

(Percent)

	DOMESTIC			FOREIGN		
Province/Region	1985	1986	1987	1985	1986	1987
Newfoundland	87	82	66	13	18	34
Prince Edward Island	94	93	93	6	7	7
Nova Scotia	58	78	79	42	22	21
New Brunswick	88	84	90	12	16	10
Atlantic Region	73	80	78	27	20	22
Quebec	85	85	86	15	15	14
Ontario	70	69	73	30	31	27
Manitoba	93	83	95	7	17	5
Saskatchewan	73	72	81	27	28	19
Alberta	44	50	54	56	50	46
Prairie Region	51	56	62	49	44	38
British Columbia	57	62	68	43	38	32
Yukon	99	99	98	1	1	2
Northwest Territories	52	62	52	48	38	48
British Columbia and Northern Region	54	61	68	46	39	32
CANADA	**65**	**68**	**72**	**35**	**32**	**28**

TABLE 8

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1985-1987
- DOMESTIC-OWNED/ALL INDUSTRIES

(Current $ Millions)

Province/Region	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	402.1	327.1	203.7	-18.7	-37.8
Prince Edward Island	20.9	18.2	20.1	-13.0	10.4
Nova Scotia	456.3	540.6	479.1	18.4	-11.4
New Brunswick	209.7	256.6	307.1	22.3	19.6
Atlantic Region	1 334.2	1 350.8	1 095.0	1.2	-19.0
Quebec	3 057.2	3 180.4	3 984.2	4.0	25.2
Ontario	4 954.1	6 037.2	6 836.7	21.8	13.2
Manitoba	557.3	633.3	752.0	13.6	18.7
Saskatchewan	733.2	673.9	708.3	-8.1	5.1
Alberta	2 386.4	2 300.3	2 501.7	-3.7	8.7
Prairie Region	3 740.7	3 678.9	4 093.8	-1.7	11.2
British Columbia	944.9	1 021.9	1 205.0	8.1	17.9
Yukon	9.4	8.0	8.3	-14.9	3.7
Northwest Territories	193.2	118.3	31.4	-38.8	-73.5
British Columbia and Northern Region	1 212.8	1 195.8	1 263.8	-1.5	5.6
CANADA	**15 422.5**	**16 525.7**	**18 395.1**	**7.1**	**11.3**

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 9

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1985-1987
- FOREIGN-OWNED/ALL INDUSTRIES

(Current $ Millions)

Province/Region	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	61.0	72.6	106.9	19.0	47.2
Prince Edward Island	*	*	*		
Nova Scotia	327.0	155.6	131.1	-52.5	-15.8
New Brunswick	28.1	49.8	35.6	77.2	-28.6
Atlantic Region	505.2	337.8	306.1	-33.2	-9.4
Quebec	538.7	551.5	623.2	2.3	13.0
Ontario	2 169.7	2 741.0	2 585.1	26.3	-5.7
Manitoba	44.7	130.6	36.6	192.1	-72.0
Saskatchewan	268.7	262.5	162.6	-2.4	-38.1
Alberta	3 031.8	2 276.0	2 148.5	-25.0	-5.7
Prairie Region	3 572.2	2 872.4	2 561.1	-19.6	-10.9
British Columbia	715.6	617.3	565.3	-13.8	-8.5
Yukon	*	*	*		
Northwest Territories	*	*	*		
British Columbia and Northern Region	1 019.1	778.4	602.7	-23.7	-22.6
CANADA	**8 256.0**	**7 679.0**	**7 116.6**	**-7.0**	**-7.4**

* Information has been suppressed in order to eliminate identification of any individual firm.

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 10

DISTRIBUTION OF CAPITAL INVESTMENT BY PUBLIC AND PRIVATE FIRMS WITHIN REGIONS

(Percent)

	PUBLIC			PRIVATE		
Province/Region	1985	1986	1987	1985	1986	1987
Newfoundland	64	41	17	36	59	83
Prince Edward Island	3	4	4	97	96	96
Nova Scotia	38	52	49	62	48	51
New Brunswick	37	32	33	63	68	67
Atlantic Region	37	37	33	63	63	67
Quebec	50	46	51	50	54	49
Ontario	30	27	25	70	73	75
Manitoba	68	61	78	32	39	22
Saskatchewan	56	52	62	44	48	38
Alberta	11	15	21	89	85	79
Prairie Region	21	25	32	79	75	68
British Columbia	31	27	24	69	73	76
Yukon	66	74	66	34	26	34
Northwest Territories	2	5	15	98	95	85
British Columbia and Northern Region	26	24	23	74	76	77
CANADA	**29**	**29**	**32**	**71**	**71**	**68**

TABLE 11

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1985-1987
- PUBLIC/ALL COMPANIES

(Current $ Millions)

Province/Region	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	297.9	164.4	54.1	-44.8	-67.1
Prince Edward Island	*	*	*		
Nova Scotia	300.7	363.5	297.3	20.9	-18.2
New Brunswick	87.3	96.9	112.5	10.9	16.0
Atlantic Region	686.6	625.8	465.0	-8.9	-25.7
Quebec	1 796.9	1 727.0	2 363.6	-3.9	36.8
Ontario	2 138.3	2 371.3	2 388.5	10.8	0.7
Manitoba	408.7	462.9	615.0	13.2	32.8
Saskatchewan	557.8	487.3	537.2	-12.7	10.2
Alberta	597.8	682.5	975.8	14.1	42.9
Prairie Region	1 564.3	1 632.7	2 128.0	4.3	30.3
British Columbia	511.5	434.8	417.8	-15.0	-4.0
Yukon	*	*	*		
Northwest Territories	*	*	*		
British Columbia and Northern Region	574.7	479.6	432.3	-16.6	-9.9
CANADA	**6 971.5**	**6 949.4**	**8 036.8**	**-0.3**	**15.6**

* Information has been suppressed in order to eliminate identification of any individual firm.

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 12

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES 1985-1987
- PRIVATE/ALL COMPANIES

(Current $ Millions)

Province/Region	1985	1986	1987	Percent change 1986/1985	Percent change 1987/1986
Newfoundland	165.2	235.3	256.5	42.4	9.0
Prince Edward Island	21.6	18.8	20.7	-13.0	10.1
Nova Scotia	482.6	332.7	312.9	-31.1	-6.0
New Brunswick	150.5	209.5	230.2	39.2	9.8
Atlantic Region	1 152.8	1 062.8	936.1	-7.9	-12.0
Quebec	1 799.0	2 004.9	2 243.8	11.4	11.9
Ontario	4 985.5	6 406.9	7 033.3	28.5	9.7
Manitoba	193.3	301.0	173.6	55.7	-42.4
Saskatchewan	444.1	449.1	333.7	1.1	-25.7
Alberta	4 820.4	3 893.8	3 674.4	-19.3	-5.7
Prairie Region	5 748.6	4 918.6	4 526.9	-14.5	-8.0
British Columbia	1 149.0	1 204.4	1 352.5	4.8	12.2
Yukon	*	*	*		
Northwest Territories	*	*	*		
British Columbia and Northern Region	1 657.2	1 494.6	1 434.2	-9.9	-4.1
CANADA	**16 707.0**	**17 255.3**	**17 474.9**	**3.2**	**1.2**

* Information has been suppressed in order to eliminate identification of any individual firm.

Actual 1985, preliminary actual 1986 and intentions 1987.

The above table incorporates matched data for each province and/or region.
This system of matching is applied separately for each province. Hence, provinces do not add to regional totals and regional totals do not necessarily add to matched Canada totals.
See Appendix point (1) for an explanation of "matching".

TABLE 13

CAPITAL INVESTMENT INTENTIONS OF SELECTED LARGE FIRMS 1985-1991

(Current $ Millions)

Province/Region		1985	1986	1987	1988	1989	1990	1991	Total
Newfoundland	(15)	335.0	212.4	110.1	138.1	184.2	307.3	273.2	1 560.3
Prince Edward Island	(6)	2.6	1.1	1.4	2.3	1.9	1.8	2.0	13.1
Nova Scotia	(31)	353.2	216.8	202.9	266.4	171.9	193.6	135.6	1 540.4
New Brunswick	(20)	196.5	261.7	287.9	373.0	332.9	328.7	488.9	2 269.6
Atlantic Region	(52)	1 282.6	935.2	707.6	901.0	951.9	1 140.5	1 249.8	7 168.6
Quebec	(88)	2 435.2	2 528.3	3 248.6	3 411.8	3 230.5	3 052.9	3 099.0	21 006.3
Ontario	(112)	4 455.4	5 122.2	5 719.1	4 749.4	4 656.7	4 584.7	4 572.0	33 859.5
Manitoba	(26)	310.9	361.0	491.0	542.7	586.4	602.1	493.3	3 387.4
Saskatchewan	(42)	894.7	762.1	796.5	888.7	1 100.4	1 080.4	923.2	6 446.0
Alberta	(59)	3 374.2	2 931.0	2 809.0	3 134.7	2 873.8	2 723.9	2 787.0	20 633.6
Prairie Region	(83)	4 875.6	4 302.9	4 356.4	4 795.8	4 812.9	4 682.3	4 525.0	32 350.9
British Columbia	(69)	1 396.0	1 250.1	1 294.3	1 289.7	1 336.0	1 341.1	1 307.2	9 214.4
Yukon	(5)	9.4	8.0	7.9	7.9	7.4	8.0	8.6	57.2
Northwest Territories	(6)	144.6	139.2	27.7	22.0	23.4	23.6	24.5	405.0
British Columbia and Northern Region	72)	1 761.5	1 525.3	1 357.9	1 333.0	1 423.3	1 401.3	1 396.2	10 198.5
CANADA	**(204)**	**16 031.9**	**15 649.6**	**16 917.3**	**16 654.4**	**16 325.4**	**15 910.2**	**15 945.1**	**113 433.9**

Actual 1985, preliminary actual 1986 and intentions 1987 to 1991.

Only those firms which reported for each of the years 1985 through 1991 are included in this table, i.e., a matched panel. The number of reporting companies is provided in brackets. See Appendix point (1) for an explanation of "matching".

TABLE 14

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES AS REPORTED IN CURRENT DOLLARS

1985-1991

(1985 = 100)

Industry	Base Value ($ Millions)	1985	1986	1987	1988	1989	1990	1991
Food and Beverage	257.2	100.0	109.3	118.8	103.6	99.3	98.6	97.9
Forest Products	1 092.9	100.0	116.5	124.3	128.9	125.2	122.8	110.8
Primary Metals and Metal Fabricating	555.2	100.0	143.6	144.7	75.0	56.2	44.8	29.9
Chemicals	298.6	100.0	117.0	123.2	116.7	96.6	101.0	101.8
Transportation Equipment	470.4	100.0	142.9	204.2	177.6	167.8	136.1	151.6
Electrical, Electronics and Machinery	348.9	100.0	92.3	132.0	138.4	132.1	104.3	106.3
Non-Metallic Minerals	111.9	100.0	112.6	156.1	106.7	101.3	98.2	92.9
Other Manufacturing	68.1	100.0	119.2	121.4	124.7	101.0	94.1	98.7
Total Manufacturing	3 203.2	100.0	121.8	140.9	123.7	114.1	103.8	99.5
Mining Companies	356.5	100.0	84.2	91.1	63.3	50.4	52.5	60.8
Oil and Gas Companies	4 893.4	100.0	73.9	63.5	65.4	63.9	67.3	67.4
Oil and Gas Pipelines	498.7	100.0	84.9	82.9	81.2	82.1	71.7	75.5
Transportation and Storage	1 241.7	100.0	84.4	95.7	102.0	100.2	95.7	102.5
Communications	696.5	100.0	108.6	113.5	122.0	125.6	128.9	116.9
Electric Utilities	4 326.1	100.0	106.6	122.1	129.3	133.3	130.6	132.7
Trade, Finance and Other Commercial	815.8	100.0	121.4	159.2	141.4	130.9	124.5	127.8
Total Non-Manufacturing	12 828.7	100.0	91.6	96.7	98.9	98.8	98.1	99.4
TOTAL	**16 031.9**	**100.0**	**97.6**	**105.5**	**103.9**	**101.8**	**99.2**	**99.5**

Only the 204 firms which reported for each of the years 1985 through 1991 are included in this table.

TABLE 15

FACTORS REPORTED AS AFFECTING CURRENT AND CONSIDERED INVESTMENT SPENDING

(Frequency of response)

Factor/Region of Headquarters	Atlantic	Quebec	Ontario	Alberta	Prairies	British Columbia Region	TOTAL
Canadian Federal Government Policies	5	8	25	17	21	5	64
Other Canadian Government Policies	4	5	14	16	17	2	42
Foreign Government Policies	0	0	11	6	9	3	23
Exchange Rates	0	6	11	6	6	3	26
Non-Tariff Barriers, Canada	0	2	9	0	1	0	12
Canadian Tariffs Too High	1	2	3	1	2	0	8
Canadian Tariffs Too Low	1	2	2	0	1	0	6
Barriers Abroad	0	1	14	2	3	2	20
Other Trading Factors	0	6	6	0	1	1	14
Expected Cash Flow	6	14	35	21	25	4	84
Rates of Return	7	13	36	15	19	7	82
Other Internal Financial Conditions	0	1	8	3	4	3	16
Cost of Funds	4	3	13	4	5	1	26
Availability of Funds	1	2	12	5	5	1	21
Other External Financial Conditions	0	0	7	2	4	3	14
Other Financial and Monetary Factors	2	1	3	0	0	1	7
Raw Material Shortages	0	1	1	0	0	2	4
Machinery and Equipment Shortages	0	0	2	0	0	0	2
Staff Shortages	1	1	0	0	0	1	3
Labour Problems	0	5	10	1	1	3	19
Expected Sales in Canada	5	13	49	14	21	2	90
Expected Sales Abroad	2	10	27	9	16	4	59
Expected Economic Conditions in Canada	2	3	26	13	18	3	52
Expected Economic Conditions Abroad	1	4	7	11	13	3	28
Other Factors	0	2	13	13	13	7	36
SAMPLE SIZE	18	55	159	42	60	31	327

TABLE 16

TOTAL CAPITAL EXPENDITURES BY PURPOSE

	Number of Reporting Companies	1986	1987
		($ Millions)	
Research and Development	77	253.5	261.3
Pollution Abatement	68	315.6	352.5
Working Environment	80	205.6	245.3
Expansion of Facilities - Existing Sites	149	6 787.0	7 307.2
Upgrading and Replacement of Existing Facilities	239	6 494.2	7 736.6
Expansion of Facilities - New Sites	89	4 903.8	4 983.1
Other	101	3 896.7	3 086.2
TOTAL	**277***	**22 856.4**	**23 972.2**

* As one company may allocate its investment expenditures to various purpose categories, this number is not the sum of the elements in the column.

Preliminary actual 1986 and intentions 1987.

TABLE 17

TOTAL CAPITAL EXPENDITURES BY PURPOSE

(Percent Distribution of Total)

	Manufacturing		Non-Manufacturing		Total	
	1986	1987	1986	1987	1986	1987
Research and Development	2.3	2.4	0.7	0.6	1.1	1.1
Pollution Abatement	2.0	2.4	1.2	1.2	1.4	1.5
Working Environment	1.2	1.4	0.8	0.9	0.9	1.0
Expansion of Facilities - Existing Sites	19.0	20.3	33.4	34.0	29.7	30.5
Upgrading and Replacement of Existing Facilities	43.5	48.2	23.2	26.8	28.4	32.3
Expansion of Facilities - New Sites	11.8	8.7	24.8	25.0	21.5	20.8
Other	20.2	16.6	16.0	11.6	17.1	12.9
TOTAL	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

Totals may not add due to rounding.

TABLE 18

CAPITAL EXPENDITURES BY PURPOSE

1987/1986

(Year-to-Year Percent Change in Level of Spending)

	Manufacturing	Non-Manufacturing	Total
Research and Development	12.1	-7.2	3.0
Pollution Abatement	26.3	3.2	11.6
Working Environment	24.7	16.6	19.3
Expansion of Facilities - Existing Sites	12.6	6.6	7.6
Upgrading and Replacement of Existing Facilities	16.7	20.6	19.1
Expansion of Facilities - New Sites	-22.4	5.5	1.6
Other	-14.1	-23.8	-20.8
TOTAL*	**5.2**	**4.7**	**4.8**

* Year-to-Year changes in total investment here are different from those reported in Table 1. This is due to differences in coverage.

TABLE 19

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- ATLANTIC REGION

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	185.2	(5 320.7)	214.9	(6 673.9)	318.7	(7 209.1)	16.0	(25.4)	48.3	(8.0)
Total Non-Manufacturing	1 654.2	(18 357.8)	1 473.7	(17 530.8)	1 082.4	(18 302.6)	-11.0	(-4.6)	-26.6	(4.4)
TOTAL	**1 839.4**	**(23 678.5)**	**1 688.6**	**(24 204.7)**	**1 401.1**	**(25 511.7)**	**-8.2**	**(2.2)**	**-17.1**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 20

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ATLANTIC REGION

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	42.6	(38.2)	51.7	(18.3)	-18.0	(14.4)	40.6	(-2.7)
Total Non-Manufacturing	-2.3	(1.2)	-27.7	(9.5)	-36.1	(-18.5)	-21.7	(-10.9)
TOTAL	**1.2**	**(7.1)**	**-19.0**	**(11.3)**	**-33.2**	**(-7.0)**	**-9.4**	**(-7.4)**

TABLE 21

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ATLANTIC REGION

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		14.0	(24.5)	17.9	(6.4)
Total Non-Manufacturing	*		*		-12.0	(-6.4)	-19.2	(-1.9)
TOTAL	**-8.9**	**(-0.3)**	**-25.7**	**(15.6)**	**-7.9**	**(3.2)**	**-12.0**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 22

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN THE ATLANTIC REGION

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	83.3 (60.6)	11.1 (16.0)	5.5 (23.3)	94.1 (59.7)	5.8 (23.7)	0.0 (16.4)
Export Sales	38.4 (44.7)	46.1 (27.1)	15.3 (28.0)	53.8 (48.0)	38.4 (32.7)	7.6 (19.2)
Profits	55.5 (51.7)	22.2 (12.5)	22.2 (35.7)	77.7 (62.6)	11.1 (21.7)	11.1 (15.5)
Corporate Employment in Canada	27.7 (26.2)	55.5 (39.5)	16.6 (34.1)	27.7 (24.9)	61.1 (50.8)	11.1 (24.2)
Corporate Financial Conditions	47.0 (48.6)	35.2 (33.3)	17.6 (18.0)	58.8 (48.2)	41.1 (41.6)	0.0 (10.0)
Canadian Business Conditions	43.7 (35.8)	37.5 (47.8)	18.7 (16.3)	37.5 (26.5)	62.5 (59.5)	0.0 (13.8)
Foreign Investment Climate	25.0 (23.1)	75.0 (68.2)	0.0 (8.5)	25.0 (23.7)	75.0 (68.9)	0.0 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 18 firms in the survey panel with headquarters in the Atlantic region.

TABLE 23

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- QUEBEC REGION

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		Year-to-Year Percent change 1987/1986	
Total Manufacturing	972.8	(5 320.7)	1 140.4	(6 673.9)	1 249.1	(7 209.1)	17.2	(25.4)	9.5	(8.0)
Total Non-Manufacturing	2 623.1	(18 357.8)	2 591.5	(17 530.8)	3 358.3	(18 302.6)	-1.3	(-4.6)	29.5	(4.4)
TOTAL	**3 595.9**	**(23 678.5)**	**3 731.9**	**(24 204.7)**	**4 607.4**	**(25 511.7)**	**3.7**	**(2.2)**	**23.4**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 24

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- QUEBEC REGION

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	29.1	(38.2)	8.1	(18.3)	-1.4	(14.4)	12.3	(-2.7)
Total Non-Manufacturing	-2.1	(1.2)	30.6	(9.5)	11.3	(-18.5)	14.3	(-10.9)
TOTAL	**4.0**	**(7.1)**	**25.2**	**(11.3)**	**2.3**	**(-7.0)**	**13.0**	**(-7.4)**

TABLE 25

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- QUEBEC REGION

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		13.2	(24.5)	4.9	(6.4)
Total Non-Manufacturing	*		*		9.7	(-6.4)	18.7	(-1.9)
TOTAL	**-3.9**	**(-0.3)**	**36.8**	**(15.6)**	**11.4**	**(3.2)**	**11.9**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 26

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN THE QUEBEC REGION

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	70.8 (60.6)	12.5 (16.0)	16.6 (23.3)	54.1 (59.7)	27.0 (23.7)	18.7 (16.4)
Export Sales	54.0 (44.7)	29.7 (27.1)	16.2 (28.0)	43.2 (48.0)	40.5 (32.7)	16.2 (19.2)
Profits	72.9 (51.7)	8.3 (12.5)	18.7 (35.7)	62.5 (62.6)	22.9 (21.7)	14.5 (15.5)
Corporate Employment in Canada	18.7 (26.2)	43.7 (39.5)	37.5 (34.1)	14.5 (24.9)	56.2 (50.8)	29.1 (24.2)
Corporate Financial Conditions	63.8 (48.6)	25.5 (33.3)	10.6 (18.0)	55.3 (48.2)	36.1 (41.6)	8.5 (10.0)
Canadian Business Conditions	43.4 (35.8)	52.1 (47.8)	4.3 (16.3)	28.2 (26.5)	58.6 (59.5)	13.0 (13.8)
Foreign Investment Climate	27.5 (23.1)	72.4 (68.2)	0.0 (8.5)	20.6 (23.7)	72.4 (68.9)	6.8 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 55 firms in the survey panel with headquarters in the Quebec region.

TABLE 27

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- ONTARIO REGION

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	2 909.2	(5 320.7)	3 904.8	(6 673.9)	3 911.3	(7 209.1)	34.2	(25.4)	0.1	(8.0)
Total Non-Manufacturing	4 214.6	(18 357.8)	4 873.4	(17 530.8)	5 510.5	(18 302.6)	15.6	(-4.6)	13.0	(4.4)
TOTAL	**7 123.8**	**(23 678.5)**	**8 778.2**	**(24 204.7)**	**9 421.8**	**(25 511.7)**	**23.2**	**(2.2)**	**7.3**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 28

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ONTARIO REGION

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	42.2	(38.2)	16.4	(18.3)	29.0	(14.4)	-11.4	(-2.7)
Total Non-Manufacturing	15.7	(1.2)	12.0	(9.5)	14.4	(-18.5)	22.6	(-10.9)
TOTAL	**21.8**	**(7.1)**	**13.2**	**(11.3)**	**26.3**	**(-7.0)**	**-5.7**	**(-7.4)**

TABLE 29

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ONTARIO REGION

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		33.7	(24.5)	0.3	(6.4)
Total Non-Manufacturing	*		*		21.3	(-6.4)	23.9	(-1.9)
TOTAL	**10.8**	**(-0.3)**	**0.7**	**(15.6)**	**28.5**	**(3.2)**	**9.7**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 30

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN THE ONTARIO REGION

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	64.4 (60.6)	18.1 (16.0)	17.3 (23.3)	67.3 (59.7)	22.4 (23.7)	10.1 (16.4)
Export Sales	48.2 (44.7)	26.7 (27.1)	25.0 (28.0)	56.0 (48.0)	30.1 (32.7)	13.7 (19.2)
Profits	48.1 (51.7)	15.3 (12.5)	36.4 (35.7)	69.3 (62.6)	21.8 (21.7)	8.7 (15.5)
Corporate Employment in Canada	31.4 (26.2)	37.1 (39.5)	31.4 (34.1)	30.7 (24.9)	46.4 (50.8)	22.8 (24.2)
Corporate Financial Conditions	46.3 (48.6)	38.4 (33.3)	15.2 (18.0)	50.7 (48.2)	41.3 (41.6)	7.9 (10.0)
Canadian Business Conditions	35.0 (35.8)	52.5 (47.8)	12.4 (16.3)	26.2 (26.5)	63.5 (59.5)	10.2 (13.8)
Foreign Investment Climate	24.4 (23.1)	68.6 (68.2)	6.9 (8.5)	26.7 (23.7)	68.6 (68.9)	4.6 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 159 firms in the survey panel with headquarters in the Ontario region.

TABLE 31

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- PRAIRIE REGION

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	259.4	(5 320.7)	272.3	(6 673.9)	286.1	(7 209.1)	4.9	(25.4)	5.0	(8.0)
Total Non-Manufacturing	7 053.5	(18 357.8)	6 279.0	(17 530.8)	6 368.8	(18 302.6)	-11.0	(-4.6)	1.4	(4.4)
TOTAL	**7 312.9**	**(23 678.5)**	**6 551.3**	**(24 204.7)**	**6 654.9**	**(25 511.7)**	**-10.5**	**(2.2)**	**1.5**	**(5.3)**

TABLE 32

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- MANITOBA

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	26.9	(5 320.7)	27.3	(6 673.9)	36.1	(7 209.1)	1.4	(25.4)	32.2	(8.0)
Total Non-Manufacturing	575.1	(18 357.8)	736.6	(17 530.8)	752.5	(18 302.6)	28.0	(-4.6)	2.1	(4.4)
TOTAL	**602.0**	**(23 678.5)**	**763.9**	**(24 204.7)**	**788.6**	**(25 511.7)**	**26.8**	**(2.2)**	**3.2**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 33

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- SASKATCHEWAN

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	45.9	(5 320.7)	73.0	(6 673.9)	44.3	(7 209.1)	59.0	(25.4)	-39.4	(8.0)
Total Non-Manufacturing	956.0	(18 357.8)	863.4	(17 530.8)	826.6	(18 302.6)	-9.7	(-4.6)	-4.3	(4.4)
TOTAL	**1 001.9**	**(23 678.5)**	**936.4**	**(24 204.7)**	**870.9**	**(25 511.7)**	**-6.6**	**(2.2)**	**-7.0**	**(5.3)**

TABLE 34

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- ALBERTA

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	150.9	(5 320.7)	137.7	(6 673.9)	166.7	(7 209.1)	-8.8	(25.4)	21.0	(8.0)
Total Non-Manufacturing	5 267.3	(18 357.8)	4 438.6	(17 530.8)	4 483.5	(18 302.6)	-15.8	(-4.6)	1.0	(4.4)
TOTAL	**5 418.2**	**(23 678.5)**	**4 576.3**	**(24 204.7)**	**4 650.2**	**(25 511.7)**	**-15.6**	**(2.2)**	**1.6**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 35

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- PRAIRIE REGION

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	29.2	(38.2)	-5.7	(18.3)	-13.2	(14.4)	16.9	(-2.7)
Total Non-Manufacturing	-2.6	(1.2)	11.9	(9.5)	-19.9	(-18.5)	-12.2	(-10.9)
TOTAL	**-1.7**	**(7.1)**	**11.2**	**(11.3)**	**-19.6**	**(-7.0)**	**-10.9**	**(-7.4)**

TABLE 36

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- PRAIRIE REGION

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		4.9	(24.5)	5.0	(6.4)
Total Non-Manufacturing	*		*		-15.4	(-6.4)	-8.8	(-1.9)
TOTAL	**4.3**	**(-0.3)**	**30.3**	**(15.6)**	**-14.5**	**(3.2)**	**-8.0**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 37

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ALBERTA

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	5.1	(38.2)	38.5	(18.3)	-13.6	(14.4)	13.6	(-2.7)
Total Non-Manufacturing	-3.8	(1.2)	8.2	(9.5)	-25.4	(-18.5)	-6.5	(-10.9)
TOTAL	**-3.7**	**(7.1)**	**8.7**	**(11.3)**	**-25.0**	**(-7.0)**	**-5.7**	**(-7.4)**

TABLE 38

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- ALBERTA

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		-8.8	(24.5)	21.0	(6.4)
Total Non-Manufacturing	*		*		-19.6	(-6.4)	-6.7	(-1.9)
TOTAL	**14.1**	**(-0.3)**	**42.9**	**(15.6)**	**-19.3**	**(3.2)**	**-5.7**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 39

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN THE PRAIRIE REGION

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	30.9 (60.6)	14.5 (16.0)	54.5 (23.3)	34.5 (59.7)	36.3 (23.7)	29.0 (16.4)
Export Sales	18.4 (44.7)	26.3 (27.1)	55.2 (28.0)	23.6 (48.0)	39.4 (32.7)	36.8 (19.2)
Profits	25.4 (51.7)	10.9 (12.5)	63.6 (35.7)	41.8 (62.6)	29.0 (21.7)	29.0 (15.5)
Corporate Employment in Canada	21.8 (26.2)	32.7 (39.5)	45.4 (34.1)	23.6 (24.9)	47.2 (50.8)	29.0 (24.2)
Corporate Financial Conditions	30.9 (48.6)	29.0 (33.3)	40.0 (18.0)	29.0 (48.2)	49.0 (41.6)	21.8 (10.0)
Canadian Business Conditions	18.5 (35.8)	37.0 (47.8)	44.4 (16.3)	18.5 (26.5)	55.5 (59.5)	25.9 (13.8)
Foreign Investment Climate	12.5 (23.1)	62.5 (68.2)	25.0 (8.5)	15.6 (23.7)	65.6 (68.9)	18.7 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 60 firms in the survey panel with headquarters in the Prairie region.

TABLE 40

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN ALBERTA

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	28.2 (60.6)	12.8 (16.0)	58.9 (23.3)	33.3 (59.7)	35.8 (23.7)	30.7 (16.4)
Export Sales	11.5 (44.7)	26.9 (27.1)	61.5 (28.0)	19.2 (48.0)	42.3 (32.7)	38.4 (19.2)
Profits	23.0 (51.7)	7.6 (12.5)	69.2 (35.7)	43.5 (62.6)	28.2 (21.7)	28.2 (15.5)
Corporate Employment in Canada	17.9 (26.2)	30.7 (39.5)	51.2 (34.1)	20.5 (24.9)	48.7 (50.8)	30.7 (24.2)
Corporate Financial Conditions	23.0 (48.6)	33.3 (33.3)	43.5 (18.0)	20.5 (48.2)	58.9 (41.6)	20.5 (10.0)
Canadian Business Conditions	12.8 (35.8)	35.8 (47.8)	51.2 (16.3)	12.8 (26.5)	61.5 (59.5)	25.6 (13.8)
Foreign Investment Climate	9.0 (23.1)	63.6 (68.2)	27.2 (8.5)	13.6 (23.7)	63.6 (68.9)	22.7 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 42 firms in the survey panel with headquarters in Alberta.

TABLE 41

CAPITAL EXPENDITURES OF SELECTED LARGE COMPANIES
FOR 1985, 1986 AND PLANS FOR 1987
- BRITISH COLUMBIA AND NORTHERN REGION

(Current $ Millions)

	1985		1986		1987		Year-to-Year Percent change 1986/1985		1987/1986	
Total Manufacturing	453.0	(5 320.7)	408.5	(6 673.9)	609.8	(7 209.1)	-9.9	(25.4)	49.2	(8.0)
Total Non-Manufacturing	1 778.9	(18 357.8)	1 565.7	(17 530.8)	1 256.7	(18 302.6)	-12.0	(-4.6)	-19.8	(4.4)
TOTAL	**2 231.9**	**(23 678.5)**	**1 974.2**	**(24 204.7)**	**1 866.5**	**(25 511.7)**	**-11.6**	**(2.2)**	**-5.5**	**(5.3)**

Actual 1985, preliminary actual 1986 and intentions 1987.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 42

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- BRITISH COLUMBIA AND NORTHERN REGION

(Year-to-Year Percent Change)

	Domestic Majority-Owned				Foreign Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	12.1	(38.2)	76.1	(18.3)	-35.7	(14.4)	-5.8	(-2.7)
Total Non-Manufacturing	-4.9	(1.2)	-15.4	(9.5)	-20.6	(-18.5)	-26.1	(-10.9)
TOTAL	**-1.5**	**(7.1)**	**5.6**	**(11.3)**	**-23.7**	**(-7.0)**	**-22.6**	**(-7.4)**

TABLE 43

CAPITAL INVESTMENT COMPARISONS OF SELECTED LARGE COMPANIES
- BRITISH COLUMBIA AND NORTHERN REGION

(Year-to-Year Percent Change)

	Total Government Majority-Owned				Total Private Majority-Owned			
	1986/1985		1987/1986		1986/1985		1987/1986	
Total Manufacturing	*		*		-9.9	(24.5)	49.2	(6.4)
Total Non-Manufacturing	*		*		-9.9	(-6.4)	-24.1	(-1.9)
TOTAL	**-16.6**	**(-0.3)**	**-9.9**	**(15.6)**	**-9.9**	**(3.2)**	**-4.1**	**(1.2)**

* To preserve confidentiality, data have been suppressed.

For comparison purposes, figures for Canada are provided in brackets.

TABLE 44

EXPECTATIONS FOR 1986 and 1987 BY COMPANIES WITH HEADQUARTERS IN THE BRITISH COLUMBIA AND NORTHERN REGION

(Percent Distribution of Total Responses)

	1986/1985			1987/1986		
	Up/Better	No Change	Down/Worse	Up/Better	No Change	Down/Worse
Canadian Sales	69.2 (60.6)	19.2 (16.0)	11.5 (23.3)	61.5 (59.7)	11.5 (23.7)	26.9 (16.4)
Export Sales	57.1 (44.7)	19.0 (27.1)	23.8 (28.0)	54.5 (48.0)	18.1 (32.7)	27.2 (19.2)
Profits	84.6 (51.7)	3.8 (12.5)	11.5 (35.7)	62.9 (62.6)	11.1 (21.7)	25.9 (15.5)
Corporate Employment in Canada	21.4 (26.2)	42.8 (39.5)	35.7 (34.1)	17.8 (24.9)	57.1 (50.8)	25.0 (24.2)
Corporate Financial Conditions	64.2 (48.6)	32.1 (33.3)	3.5 (18.0)	53.5 (48.2)	39.2 (41.6)	7.1 (10.0)
Canadian Business Conditions	55.5 (35.8)	44.4 (47.8)	0.0 (16.3)	33.3 (26.5)	48.1 (59.5)	18.5 (13.8)
Foreign Investment Climate	37.5 (23.1)	62.5 (68.2)	0.0 (8.5)	37.5 (23.7)	62.5 (68.9)	0.0 (7.3)

For comparison purposes, figures for Canada are provided in brackets.

There are 31 firms in the survey panel with headquarters in the British Columbia and Northern region.

APPENDIX

- APPENDIX -

Survey of Business Capital Investment - Nature and Coverage of the Data

1) All of the tables containing regional data incorporate "matched" company data to avoid variation in the number of firms reporting in each year. Matching allows for consistent comparisons since only the data for those companies which have reported spending in each of the specified years, e.g., 1985, 1986 and 1987, are used.

The above system of matching is applied separately for each of the investment categories specified in the regional tables. Hence, the regional totals obtained from a matched sample will not necessarily add to the matched Canada total.

2) The problem of companies in the survey not reporting their regional distribution of expenditures is minimal. The following table provides a reconciliation between the total dollar amounts reported on Table 1 and the total amounts distributed by region.

	1986	1987
	(Current $ Billions)	
Totals as Per Table 1	24.20	25.51
Amounts Reported by Region		
Atlantic	1.69	1.40
Quebec	3.73	4.61
Ontario	8.78	9.42
Prairies	6.55	6.65
B.C. & Northern Region	1.97	1.87
Unallocated Region*	0.27	0.21
Total	22.99	24.16
Difference between totals	1.21	1.35
Portion of difference explained by "matching"	0.24	0.35
Portion of difference explained by non-response	0.97	0.90

* Includes investment which was not specifically allocated to a particular region because it had not been determined in which province or region it would take place; and expenditures on movable machinery and equipment which were not allocated to a specific region, i.e., rail rolling stock, ships, etc.

3) The fact that companies reported on a corporate rather than an establishment basis definitely affects the sectoral breakdown of both the regional and Canada distribution, i.e., whether outlays were categorized under manufacturing, resource industries, etc. Therefore, the DRIE sectoral coverage cannot be satisfactorily reconciled with Statistics Canada's Private and Public Investment in Canada Survey (PPI) as investment data collected on a corporate basis are allocated to the various industrial sectors according to the company's main line of business. Nevertheless, it is believed that the companies surveyed account for a significant proportion of total business investment spending in Canada as reported by Statistics Canada.

4) The following table provides a breakdown of the number of companies reporting matched investment statistics to the DRIE survey, by manufacturing or non-manufacturing sector, and by region of investment. Since the companies in the survey panel are the larger ones, they tend to have investments in more than one region and as such the figures for Canada are not the sum of the regions.

	Atlantic	Quebec	Ontario	Prairies	British Columbia and Northern	CANADA
Manufacturing	39	93	113	50	46	162
Non-Manufacturing	44	46	56	81	62	126
TOTAL	83	139	169	131	108	288